

Component Units

Rhode Island Children's Crusade for Higher Education
Rhode Island Economic Policy Council

The Agency

Rhode Island Children's Crusade for Higher Education

Agency Operations

The Rhode Island Children's Crusade for Higher Education offers a range of age-appropriate supports for students as they progress from grades 3-12. Through its direct services and grant-making programs, it partners with over 60 schools and community agencies to serve Crusaders – with special emphasis on youth from the five RI cities and towns with the greatest numbers of low-income families. Currently, there are approximately 6,700 Crusaders in grades 3-12. We now have graduated five cohorts of Crusaders – those who enrolled in 1990-1994. Through fiscal year 2005, we have provided scholarships to approximately 1,750 Crusaders. The Crusade has a \$8.4 million scholarship fund as well as pledges of donated scholarships from 61 colleges, universities and trade schools. The Crusade is supported by an annual allocation from the State of Rhode Island and by federal and private grants and gifts from individuals and corporations.

Agency Objectives

The Rhode Island Children's Crusade for Higher Education is an early intervention, college access program seeking to reduce the dropout rate among low-income students and to encourage them to continue on to higher education. Children enroll in the third grade by making a pledge to work hard in school, to avoid alcohol, drugs, early parenthood and trouble with the law. Crusaders who graduate high school, earn admission to higher education and financially qualify can receive scholarship support.

Statutory History

The Crusade was founded as an independent 501(c)(3) organization in November of 1989 by the Board of Governors for Higher Education as a long-range strategy to increase high school graduation and college going rates for low-income students. It is governed by a 19-member Board of Directors. Legislation enacted in 1990 (see R.I.G.L. 16-70-2) established a mechanism for state support of the Crusade as a line item in the Office of Higher Education's budget.

The Budget

Rhode Island Children's Crusade for Higher Education

	FY 2004 Actual	FY 2005 Actual	FY 2006 Revised	FY 2007 Recommended
Carry Forward Funds	347,748	374,681	139,348	5,187
Scholarship Fund/Cash & Pledges	1,565,372	2,096,378	2,451,440	1,937,000
Support & Revenue				
State Appropriation/BOG Support	1,746,603	1,565,049	1,408,545	1,408,545
Private Donations/Miscellaneous Grants	241,079	170,263	253,000	250,000
Special Events	93,851	87,556	47,800	95,600
Public/Private In-Kind Contributions	1,062,412	973,684	937,000	937,000
Federal Grant Funds	1,987,110	2,501,935	3,005,408	3,254,514
Carnegie Foundation Grant	1,718,529	1,597,102	2,010,936	1,942,150
Investment Income	28,009	24,145	30,000	30,000
Prior Year Grant Adjustments	28,331	6,545	-	-
Subtotal	\$6,905,924	\$6,926,279	\$7,692,689	\$7,917,809
				-
Total Resources	\$8,819,044	\$9,397,338	\$10,283,477	\$9,859,996
Expenses				
Personnel Cost	2,613,645	2,954,716	2,983,875	3,073,391
Special Services	171,620	202,587	182,092	182,092
Special Events	44,419	59,405	22,800	45,600
Program Support Services	3,328,688	3,022,042	3,479,005	3,396,358
Operating Expenses	620,619	528,988	549,134	565,608
Cost of Scholarships	1,565,372	2,096,378	2,451,440	1,937,000
Total Expenses	7,445,691	7,864,056	8,578,356	8,146,049
Transfer to Scholarship Fund	100,000	393,874	609,944	562,936
Closing Fund Balance	\$374,681	\$139,348	\$5,187	\$97,011

The information presented for FY 2007 is preliminary and has not been reviewed nor approved by the Rhode Island Children's Crusade Board of Directors and is subject to change.

The Agency

Rhode Island Economic Policy Council

Agency Operations

The Rhode Island Economic Policy Council (Council) is a private-public partnership founded in March 1995, by an Executive Order of the Governor. The Council was re-established and expanded by Executive Orders 98-2 and Executive Order 03-06. The Council is organized as a non-profit 501(c)(3) corporation for tax purposes. The Council consists of twenty-five members, including the Governor, the Speaker of the House, the majority Leader of the Senate, the Mayor of Providence and representatives from higher education, business, labor and the community, chosen by the Governor. The private sector and the State of Rhode Island equally fund the Council.

Agency Objectives

The Council's function is to identify the critical economic conditions facing Rhode Island and to devise strategies and launch initiatives, which leverage the state's key capabilities in order to create sustainable added value for the state in the regional, national and global contexts. The aim of these efforts is to unleash the creative potential of the state and its citizens in ways that increase median household income and preserve and enhance the state's distinctive quality of place. Working in close partnership with the Rhode Island Economic Development Corporation, the Council is helping to make Rhode Island a test bed for business and government innovation.

The Council also serves as a "score-keeper" of the performance of the programs of the Rhode Island Economic Development Corporation.

In the past, the Council administered the Slater Technology Fund. In October 2003, the Slater Technology Fund was spun off from the Policy Council as the Slater Board, Inc., a non-profit corporation under the direction of the Rhode Island Economic Development Corporation.

The Budget

Rhode Island Economic Policy Council

	FY 2004 Actual	FY 2005 Actual	FY 2006 Budget	FY 2007 Recommended
Opening Balance:	\$5,269	\$15,347	1,377	\$1,377
Revenues				
State Operating Transfers	300,000	300,000	300,000	300,000
Slater Centers of Excellence	1,000,000	-	-	-
Private Contributions	75,000	313,429	300,000	300,000
Interest Earnings	701	430	-	-
Other Support	129,679	176,227	80,000	-
	\$1,505,380	\$790,086	\$680,000	\$600,000
Total Resources	\$1,510,649	\$805,433	\$681,377	\$601,377
Expenditures				
Personnel Expenses	290,990	307,016	340,000	320,000
Operating Expenses	125,319	124,870	128,000	132,000
Consulting Expenses	278,140	352,142	197,000	133,000
Grants	794,843	-	-	-
Capital Outlay	6,010	20,028	15,000	15,000
Total Expenditures	\$1,495,302	\$804,056	\$680,000	\$600,000
Closing Balance	\$15,347	\$1,377	\$1,377	\$1,377